

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

Adv. Pro. No. 08-1789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

In re:

BERNARD L. MADOFF,

Debtor.

**[PROPOSED] ORDER GRANTING TRUSTEE’S FORTIETH OMNIBUS MOTION
TO DISALLOW CLAIMS AND OVERRULE OBJECTIONS OF CLAIMANTS WHO
HAVE NO NET EQUITY**

Upon consideration of the motion (the “Motion”) [Docket No. __], by Irving H. Picard, trustee (“Trustee”) for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC (“BLMIS”) and the chapter 7 estate of Bernard L. Madoff (“Madoff”) (collectively, “Debtor”), in the above-captioned SIPA¹ liquidation proceeding seeking to have the Court disallow all claims and overrule objections filed by or on behalf of customers that withdrew more money from BLMIS than they deposited and are thus, in the parlance of this case, net winners (collectively, the “Claimants”); and the net winner Claims to be disallowed and Objections to be overruled are identified in Exhibit A to the Declaration of Vineet Sehgal in Support of the Motion [Docket No. __]; and due and proper notice of the Motion having been

¹ All capitalized terms not defined herein shall have the meaning ascribed in the Motion.

given and it appearing that no other or further notice need be provided; and the Court having found and determined that the relief sought in the Motion as set forth herein is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor, it is

ORDERED that the relief requested in the Motion is granted to the extent provided herein; and it is further

ORDERED that the Claims listed on Exhibit A hereto are disallowed; and it is further

ORDERED that the Trustee's Claims determinations regarding the Claims listed on Exhibits A are affirmed; and it is further

ORDERED that the Objections listed on Exhibit A hereto are overruled; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to this Order.

IN RE: BLMIS. CASE NO: 08-01789 (CGM)

EXHIBIT A – CLAIMS AND OBJECTIONS

| Objecting Party | Claim Number | Objection To Determination Docket Number | Counsel | Account Name | Account Number |
|--|--------------------------------------|---|-------------------------|---|---------------------------|
| Adele Fox | 002269 | 3498 | Becker & Poliakoff, LLP | Adele Fox Trustee UDT 3/5/90 F/B/O Adele Fox | 1F0123 |
| Benjamin T. Heller and the Benjamin T. Heller Irrevocable Trust | 014192 014193 014251 014252 | 2772 | Becker & Poliakoff, LLP | Benjamin T Heller Irrevocable Trust | 1H0166 |
| Brooke Simonds | 002754 | 2496 | Pro Se Filing | Brooke Simonds | 1S0348 |
| Chalek Associates LLC | 000898 006938 | 2881 | Becker & Poliakoff, LLP | Chalek Associates LLC | 1C1229 |
| Saulius Kajota | 001095 | 645 | Phillips Nizer LLP | Saulius Kajota | 1K0206 |